

GREATER OPTIMISM IS APPARENT IN THE FINANCIAL MARKETS

Boston Stock Exchange Today Agreed to Permit Trading on More Unrestricted Basis.

Each day sees a further brightening of the financial situation. From Boston came the announcement today that the committee representing investment houses dealing in unlisted securities, had lifted the ban somewhat on general trading, and has notified dealers that they may have a wider latitude in security transactions.

Trades above the closing prices of July 30 may be made without submitting the same to the committee.

Any public advertising should first be approved by this committee, and for the time being circulars being sent out should not quote prices.

Subscriptions to the Boston New York city bond offering amounted to \$2,000,000, it was announced today.

In view of the large number of applications, the syndicate managers are unable to state what the final allotment will be. In order to distribute the bonds as widely as possible, the method has been followed of allowing all applications up to \$10,000 in all, and making allotments upon subscriptions received from abroad.

FINANCIAL NOTES

Announcement was received here today from Dallas, Tex., that the bank representing Philadelphia City and County in the National Bank of North America, which was filed by Ward, Gray & North, counsel for William D. Hall, a stockholder, alleges liability on the company's certificates of \$1,000,000, while \$900,000 of certificates of \$1,000,000 were issued.

From New York came the announcement today that Charles W. Morse has offered to form and finance a holding company to take over all the assets of the National Bank of North America.

The Wilmington Trust Company, which was appointed receiver for the Securities Company of North America, has filed a bond for \$1,000,000. The bill of complaint, which was filed by Ward, Gray & North, counsel for William D. Hall, a stockholder, alleges liability on the company's certificates of \$1,000,000, while \$900,000 of certificates of \$1,000,000 were issued.

Lewis Nelson, secretary of the Pennsylvania Railroad Company, arrived here from Europe on the steamship Olympic yesterday, and is at his office today.

The Norfolk and Western Railway Company has filed with the United States Supreme Court a brief seeking to show that under present conditions the West Virginia Second Passenger rate law is confiscatory and unconstitutional. In some quarters the attack upon the validity of the West Virginia law was taken to indicate a second general attack upon 2-cent passenger laws in various States.

PUBLIC UTILITIES

All previous records for production of natural gas in the United States were broken last year when the output amounted to \$1,848,239,000 cubic feet, valued at \$37,846,577. This compares with a production of \$2,222,717,000 cubic feet, valued at \$45,263,957, in 1912, of the total product, about 32 per cent, was used for domestic purposes, or 18,185,000,000 cubic feet, valued at \$37,222,717, or 67 per cent for industrial purposes, or 3,997,717,000 cubic feet, valued at \$8,041,240.

Northern California Power Company, which serves the territory north of the Pacific Gas and Electric Company, reports today that its production of natural gas for the first nine months ending July 31, of 187,500,000 cubic feet, an increase of \$3,000,000 as compared with 1913. For the same period the gross earnings were \$3,900,000, an increase of 15 per cent.

Shareholders of the Washland Oil Company learned today that the oil company had increased its production of oil from 25,000 barrels a day to 35,000 barrels a day, and that it would continue to increase its production.

Dividends Declared. On Elevator Company regular quarterly dividend of \$1.00 per share, payable December 15 to stockholders of record September 30.

Union Natural Gas Corporation of Pennsylvania, regular quarterly dividend of \$1.00 per share, payable December 15 to stockholders of record September 30.

Continental Gas and Electric Company of Grand Rapids, regular dividend of \$1.00 per share, payable December 15 to stockholders of record September 30.

Kansas Gas and Electric, regular dividend of \$1.00 per share, payable December 15 to stockholders of record September 30.

Haverford A. A. to Have Team. WAYNE Sept. 23.—The Haverford A. A. will be represented on the gridiron this season with an independent team. The club has secured the use of the Hadner High School grounds for its games.

OUR MINERAL WATERS GOOD

Imported European Varieties Have No Additional Medicinal Qualities. Our annual imports of mineral waters are over 3,000,000 gallons, having a value of nearly a million dollars. Two-thirds of these imports came from Germany, France and Austria-Hungary, and as soon as the stocks on hand are consumed domestic waters should take the place of those derived from foreign springs.

RUSH FOR MILEAGE BOOKS BEFORE NEW RATES BECOME LAW

Railroads Report Big Demand From Travelers Anxious to Avoid Quarter Cent a Mile Rate.

Since the railroads announced that after October 1 there will be an increase from 2 1/2 to 3 cents a mile in the rates to be charged for mileage books there has been a big demand for existing books on the Pennsylvania and Reading Railroads from traveling salesmen and others anxious to get in their supplies before the increase becomes effective.

The Reading Railway will inaugurate a new feature in connection with its ticketing mileage books after October 1. Hereafter these books have been good only for use on certain lines of the East. The new improvement is a new feature in connection with its ticketing mileage books after October 1.

NOTES OF THE RAIL

To vote on the approval of a refunding and improvement mortgage covering the railroad property rights and the right of eminent domain, the stockholders of the Erie Railroad will meet on October 15.

President Harrison of the Southern Railway, who is expected to be in Philadelphia on October 15, to be in charge of the annual meeting of the stockholders of the Erie Railroad.

The only hope for our railroads, if they are to remain under private ownership, is that there be an immediate and complete nationalization of the railroads. The only hope for our railroads, if they are to remain under private ownership, is that there be an immediate and complete nationalization of the railroads.

The New Hampshire Public Service Commission has denied the application of the New England Telephone and Telegraph Company for permission to increase passenger mileage rates from 2 1/2 to 3 cents a mile.

Rate cases involving allowances to scheduled industrial or tap lines for hauling lumber in the eastern producing district will be taken up by the Public Service Commission of Pennsylvania today in Columbus. Important questions affecting this and other commodities will be raised.

The new north and south route of the Erie Railroad, which will be a saving of 7 1/2 miles in distance, is to be put in operation by the Erie Railroad, which will be a saving of 7 1/2 miles in distance.

The Pennsylvania, through a holding company, is acquiring a block of 100,000 shares of the Erie Railroad, which will be a saving of 7 1/2 miles in distance.

HOPPE PLAYS INMAN AT MIXED BILLIARDS

Proceeds of Game Go to Red Cross Relief Fund.

NEW YORK, Sept. 23.—The international billiard match of 100 points, won by Inman and Hoppe at American billiards, was played by Inman, of New York, and Hoppe, of London, at the Hotel Hamilton last Monday, with 100 sessions daily throughout the week, in raising the funds for the Red Cross Relief Fund. Hoppe is said to have made remarkable strikes at the English game, but he would have lost a number of balls to beat the Briton at his own game, and billiardists who have watched both experts at work would say that the best Hoppe can hope for is a one-up break at the Englishman's game.

GERMAN CRUISERS' ACTIVITIES CAUSE WAR RISK ADVANCES

Sinking of Six Ships by Commerce Destroyers Influence Increases to 5 Per Cent. to Far East.

Activity of German commerce destroyers, which recently sank six steamships in the Bay of Bengal, has caused an advance to five per cent. in some classes of war risk insurance rates, and has influenced the American Institute of Marine Underwriters not to quote any rate on vessels bound to countries bordering on or near the Bay.

The table below, prepared by the American Institute of Marine Underwriters, shows the rates ruling this week for foreign trade on export of general merchandise shipped through Philadelphia, New York and Boston. These rates were received today by local underwriters. The Institute makes it plain that they are not to be accepted as current figures, and that it is not imperative that they be followed in the writing of risks.

Table with columns for destination (e.g., London, India, China) and rates (e.g., 1 1/2, 2, 3). Includes sub-sections for 'To and from Europe' and 'To and from Asia'.

MOSCOW CHEERFUL DESPITE FROWNING FRONT OF GREAT WAR

Spirit of Hope Pervades Russia and Sobriety Has Followed the Disappearance of Vodka.

MOSCOW, Sept. 23.—No depression of the national spirit is noticeable in Russia, in spite of the revolutionary propaganda of the Bolsheviki, but instead an all-pervading sobriety and national unanimity which even the Bolsheviki could not have foreseen. The people are to the front with great enthusiasm, and the intelligentsia, Radical and Conservative alike, are united in their support of the Government.

The Bolsheviki, through a holding company, is acquiring a block of 100,000 shares of the Erie Railroad, which will be a saving of 7 1/2 miles in distance.

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THIS CITY TO BE WELL REPRESENTED IN NEW YORK MEET

"Ted" Meredith, "Tommy" Lennon and Kauffman to Wear Local Colors Saturday in Travers Island Track Games.

Philadelphia will be well represented in the New York Athletic Club's games at Travers Island, N. Y., next Saturday. "Ted" Meredith, Kauffman and "Tommy" Lennon will wear local colors.

There may be a new record hung up on Saturday at the New York A. C. games, when the Mercury foot team in the 100-yard relay go out after the record of 2:08.25, held by the Irish-American A. C. Bernie Webers sent his crew out for a trial Sunday and the times recorded for each 50 yards were: Kuhn, 32.5; McNulty, 31.45; Glennon, 32, and Wik, 32 seconds. Total, 2:08.

HEAT HAS NO TERRORS FOR NORTHEAST HIGH

Northeast High has been braving the heat for the past week with daily tennis scrimmages after hard signal drills. Coach Johnson is trying to get the team in good running order for the practice game to be held next Saturday against Mount Holy High, at Mount Holy. All the first and second string men will be given a tryout in this game, which should prove a good test of the Red and Black's strength.

The field events will be open to five-men teams and include high jumps, pole vaults and 15-pound shot. The points will count same as in the cross-country championship.

If the plans of the officials of the Middle Atlantic Association do not miscarry, the ensuing year will be the most prosperous in the history of athletics in this section. The interest in amateur boxing and wrestling. Tournaments are to be held.

Wilmington Plays Local Schools. WILMINGTON, Sept. 23.—Manager Robert West of the Wilmington High School football team, today announced that the school will play local schools this season. Several Philadelphia schools will be played.

The schedule follows: Saturday, September 25, Vineland High School, home; Friday, October 2, Central High School, at Philadelphia; Saturday, October 10, Atlantic City High School, at Atlantic City; Saturday, October 17, Northern High School, home; Saturday, October 24, Trenton High School, at Trenton; Wednesday, November 4, Pennsylvania Military Academy, at Chester; Saturday, November 7, Tolerline Academy, at home; Saturday, November 14, Chester High School, at home; Saturday, November 21, Philadelphia School of Pedagogy, at home; Thanksgiving Day, Norristown High School, at home.

PORT OF PHILADELPHIA

Sun and Tides. Sun rises 5:04 a.m., sets 6:50 p.m. High water, 11:00 a.m., low water, 5:10 p.m. High water, 11:00 a.m., low water, 5:10 p.m.

Vessels Arriving Today. (Bell, H. A. Jameson, Port Antonio, fruit, 100 tons; (Bell, H. A. Jameson, Port Antonio, fruit, 100 tons; (Bell, H. A. Jameson, Port Antonio, fruit, 100 tons).

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FREIGHTS AND CHARTERS. (Bell, H. A. Jameson, Port Antonio, fruit, 100 tons; (Bell, H. A. Jameson, Port Antonio, fruit, 100 tons; (Bell, H. A. Jameson, Port Antonio, fruit, 100 tons).

LIQUOR UNDER OFFICIAL BAN. All vodka shops have been closed for a month, and Russia at a word from the Czar has taken on the appearance of sobriety. It has been impossible to obtain alcoholic liquors of any kind, and the consequence drunkenness has disappeared from the streets, and with it a great mass of beggars, who only live that they may gather 20 kopeks for a bottle of vodka.

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ENCOUNTERING SNAKE IS EQUAL TO FOUR STROKES. SAY A VETERAN GOLFER

Another problem for the golf handicappers was uncovered by Winthrop Sargent, of Merion, in the annual seniors' tournament at the Appawamis Country Club, Rye, N. Y., yesterday morning. Sargent was away in front of the remainder of the field at an early hour, and shortly after driving from the first tee, encountered a snake coiled up within a few inches of his golf ball.

LEBANON ATHLETES BATTERED, BUT ARE HAPPY AT SHOWING

Varsity Eleven Held Carlisle Indian Braves to 7-0 Score — Jollification Affairs Held Last Night.

ANNVILLE, Pa., Sept. 23.—Battered and bruised but happy, the members of the Lebanon Valley College football team returned to school today after their successful stand against the Carlisle Indians yesterday. Coach Guyer gave the team a day's vacation today. Tomorrow the team starts its regular routine work for the game next Saturday when they meet the Carlisle Indian Reserves.

Although defeated yesterday, the players consider their showing a virtual victory over the Indians. They outplayed Coach Warner's team and forced the playing during most of the time. Twice they forced the Indians to their two-yard line, but each time the officials caught the runner out of bounds and the Indians were given the ball. The showing made yesterday is better than ever before in the school's history and lower are being entertained for a championship team this season.

Last night huge bonfires were built on the campus and the students, male and female, danced around the flames, singing their songs of victory. When collection on the excellent showing of his team and declared that their work was equal to any seen on the Carlisle field in years. The schedule for the year follows: October 3, Indiana Reserves at Annullville; October 10, Franklin and Marshall at Lancaster; October 17, Western Maryland at Annullville; October 24, Gettysburg at Gettysburg; October 31, Washington College at Annullville; November 7, Susquehanna University at Annullville; November 14, Muhlenberg at Allentown; November 21, Catholic University at Washington.

SOUTHERN WILL PLAY TEAM ON FIELD AGAIN

Downtown Schoolboys Decide to Continue Gridiron Game This Year. After much talk of abolishing football, Southern High has determined to make another attempt to put a team on the field which they hope will make a creditable showing.

Professor Johnson, who is coaching the men, with the assistance of Stevens, of the track team, and Kell, of last year's football squad, promises to have the men whipped into line shape for the first game. A serious problem facing Coach Johnson will be to find some one to fill the quarterback position left vacant by Captain Kelly's failure to return to school. His successor will most likely be Allen King, of last year's football and baseball teams, who always put up a good game for Southern.

Manager Sokoloff's call for candidates brought out 45 men. Among them were Hydon, Ventres and Fross, veterans of last year's team. The work-out yesterday consisted chiefly of signal practice. The schedule as announced is as follows: October 3, Franklin High, away; October 10, Vineland High, at home; October 17, National Farm School, at home; October 24, School of Pedagogy, at home; November 6, North-east, away; November 13, P. D., at home.

Rain Stops Grand Circuit Races

COLUMBIUS, Ohio, Sept. 23.—Rain caused the postponement of the Grand Circuit races here today.

HUDSON Six-40 \$1550 This Year f.o.b. Detroit. 1915 Model. The New Conception.

The HUDSON Six-40 for 1915 is not merely a new model. It marks a new conception in motor car designing. But the HUDSON engineers—headed by Howard E. Coffin—have found 31 ways to improve it. Now the new model shows the finished result of four years spent on this single car. Every detail reveals their final conception of what the coming car should be.

Gomery-Schwartz Motor Car Company. 253 North Broad Street, Philadelphia. Phone Filbert 2164. IMMEDIATE DELIVERY. Catalog on Request.